

EXHIBIT 1

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

MARY K. BOLEY, et al.,

Plaintiffs,

v.

UNIVERSAL HEALTH SERVICES, INC., et al.,

Defendants.

Civil Action No. 2:20-cv-02644-MAK

DECLARATION OF VIRGINIA CULLINAN

I, Virginia Cullinan, declare that the statements set forth below are based on my personal knowledge and on my review of documents maintained by Universal Health Services, Inc.

("UHS"). If called and sworn as a witness, I would testify competently to these facts.

1. I joined UHS in October 31, 1988. My current title is Corporate Director, Benefits.

2. In my role as Corporate Director, Benefits, I am familiar with details relating to the structure and administration of the Universal Health Services, Inc. Retirement Savings Plan (the "Plan").

3. Based on my review of UHS's records, I have familiarity with the Plan's investment line-up as it has existed from June 5, 2014 through the present.

4. When a participant decides to invest in the Plan, he or she may choose to allocate their contribution to one or more of the investment options that are included in the Plan's investment line-up.

5. From June 5, 2014 through the date of this declaration, the Plan's investment line-up has included the following investment options (some of which were included in the Plan's investment line-up for only a portion of that period):

- (1) Fidelity Freedom 2005 Fund K / FIAM Index Target Date Y 2005 Fund¹
- (2) Fidelity Freedom 2010 Fund K / FIAM Index Target Date Y 2010 Fund
- (3) Fidelity Freedom 2015 Fund K / FIAM Index Target Date Y 2015 Fund
- (4) Fidelity Freedom 2020 Fund K / FIAM Index Target Date Y 2020 Fund
- (5) Fidelity Freedom 2025 Fund K / FIAM Index Target Date Y 2025 Fund
- (6) Fidelity Freedom 2030 Fund K / FIAM Index Target Date Y 2030 Fund
- (7) Fidelity Freedom 2035 Fund K / FIAM Index Target Date Y 2035 Fund
- (8) Fidelity Freedom 2040 Fund K / FIAM Index Target Date Y 2040 Fund
- (9) Fidelity Freedom 2045 Fund K / FIAM Index Target Date Y 2045 Fund
- (10) Fidelity Freedom 2050 Fund K / FIAM Index Target Date Y 2050 Fund
- (11) Fidelity Freedom 2055 Fund K / FIAM Index Target Date Y 2055 Fund
- (12) Fidelity Freedom 2060 Fund K / FIAM Index Target Date Y 2060 Fund
- (13) Fidelity Freedom 2065 Fund K / FIAM Index Target Date Y 2065 Fund
- (14) Fidelity Freedom Income Fund K
- (15) Fidelity Balanced Fund K
- (16) Fidelity Contrafund K

¹ Effective April 17, 2020, UHS replaced the Fidelity Freedom suite of target date funds with the Fidelity Institutional Asset Management ("FIAM") Index Target Date Y funds. At that time, participant assets invested in the Fidelity Freedom funds were mapped to the corresponding version of the FIAM Index Target Date Y funds. For example, a participant's assets that were invested in the Fidelity Freedom 2025 Fund were mapped to the FIAM Index Target Date Y 2025 Fund, assets that were invested in the Fidelity Freedom 2030 Fund were mapped to the FIAM Index Target Date Y 2030 Fund, and so on.

- (17) Fidelity Convertible Securities Fund K
- (18) Fidelity Diversified International Fund K
- (19) Fidelity Government Money Market Fund
- (20) Fidelity Managed Income Portfolio II Class IV
- (21) Fidelity Total Market Index Fund
- (22) DFA Inflation Protected Securities Portfolio Instl.
- (23) Franklin Small Cap Growth Fund R6
- (24) Harbor Capital Appreciation Fund Instl.
- (25) MetWest Total Return Bond Fund Plan
- (26) Morgan Stanley Instl. Fund, Inc. Small Company Growth Portfolio R6
- (27) Neuberger Berman Genesis Fund R6
- (28) Neuberger Berman Large Cap Value Fund Instl.
- (29) Northern Small Cap Value Fund
- (30) PIMCO Total Return Fund Instl.
- (31) Principal Midcap Fund R6 (Instl. share class prior to April 2020)
- (32) T. Rowe Price Equity Income Fund
- (33) Vanguard Equity Income Fund Admiral
- (34) Vanguard Small Cap Index Fund Instl. (Admiral share class prior to April 2020)
- (35) Vanguard Total Bond Market Index Fund Instl.
- (36) Vanguard Total International Stock Index Fund Instl.
- (37) Wells Fargo Special Mid Cap Value Fund R6

6. In addition to records maintained by UHS, I have reviewed account statements provided by Fidelity Investments, the Plan's recordkeeper, that reflect the investments in the Plan

that were held by Plaintiffs Mary Boley, Kandie Sutter, and Phyllis Johnson from January 1, 2014, through June 16, 2020. Those account statements are attached hereto as Exhibits A, B, and C.

7. Boley worked for UHS from January 20, 2014 through August 26, 2019, and has participated in the Plan from October 6, 2014 through the present. From October 6, 2014 through April 17, 2020, Boley invested her Plan account in a single fund: the Fidelity Freedom 2050 Fund. Effective April 17, 2020, UHS replaced the Fidelity Freedom 2050 Fund with the FIAM Index Target Date Y 2050 Fund.

8. Johnson worked for UHS from July 5, 2016 through October 31, 2018, and participated in the Plan from February 1, 2018 through November 15, 2018. From February 1, 2018 through November 15, 2018, Johnson invested her Plan account in a single fund: the Fidelity Freedom 2045 Fund.

9. Sutter worked for UHS from September 19, 2005 through August 7, 2019, and has participated in the Plan from December 13, 2007 through the present. From June 5, 2014 through the present, Sutter invested her Plan account in five funds: the Fidelity Freedom 2025 Fund (which transitioned to the FIAM Index Target Date Y 2025 Fund on April 17, 2020), the Fidelity Contrafund, the Fidelity Managed Income Portfolio II, the PIMCO Total Return Fund, and the MetWest Total Return Bond Fund.

* * *

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct. Executed on September 3, 2020.


Virginia Cullinan